



CLEVELAND PUBLIC LIBRARY
BUSINESS INF. BUREAU
CORPORATION FILE

HERSHEY CHOCOLATE COMPANY

AND

SUBSIDIARY COMPANIES

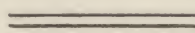
CONSOLIDATED BALANCE SHEET

December 31st, 1926

AND

INCOME STATEMENT

For the 12 Months Ending December 31st, 1926



COMPARATIVE BALANCE SHEET

OF

HERSHEY CHOCOLATE COMPANY

December 31st, 1926

HERSHEY CHOCOLATE COMPANY

AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET—DECEMBER 31, 1926

ASSETS

Current Assets:

Cash	\$ 395,954.12
Customers' Accounts Receivable (Net)	3,241,332.21
Merchandise Inventories	7,591,003.32
Prepaid Insurance, Interest and Taxes	74,814.94
Sugar Crop 1927 Advances and Other Prepayments	3,595,791.04
	<u>\$14,898,895.63</u>

Fixed Assets:

Land and Buildings	\$20,479,509.61
Machinery and Equipment	16,336,751.36
Public Service Construction	12,711,252.86
Public Service Equipment	3,295,152.51
	<u>\$52,822,666.34</u>
Less Depreciation Reserve	13,523,506.09
Net Investment in Plant	<u>\$39,299,160.25</u>

Miscellaneous Investments	1,436,307.39
---------------------------------	--------------

Good Will, Trade Marks, etc.:

(Of which \$5,911,614.10 represents amount paid for stock of subsidiaries in excess of their book value at date of acquisition	6,314,128.46
--	--------------

Deferred Charges, Unamortized Bond Discount	<u>1,074,588.36</u>
---	---------------------

TOTAL ASSETS	<u><u>\$63,023,080.09</u></u>
--------------------	-------------------------------

LIABILITIES

Current Liabilities:

Notes Payable	\$ 214,911.56
Accounts Payable	1,517,012.76
Federal Taxes	536,537.89
Accrued Wages, Interest, Other Taxes, etc.	1,124,409.04
	<u>\$ 3,392,871.25</u>

First Mortgage and Collateral Trust Sinking Fund 5½% Gold Bonds	18,002,000.00
Serial 5% Gold Notes	3,000,000.00
Cuban Censos	143,051.91
Real Estate Mortgages of former owners of Cuban property with future fixed maturities	375,000.00
Minority Capital Stock	5,000.00
Preferred Capital Stock	1,974,200.00
Common Capital Stock	15,000,000.00
Surplus	<u>21,130,956.93</u>

TOTAL LIABILITIES	<u><u>\$63,023,080.09</u></u>
-------------------------	-------------------------------

HERSHEY CHOCOLATE COMPANY

AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME AND PROFIT AND LOSS

FOR THE TWELVE MONTHS ENDING DECEMBER 31, 1926

Sales	\$42,337,051.47
Cost of Goods Sold	32,083,253.20
Gross Profit	<u>\$10,253,798.27</u>
Shipping and Selling Expenses	\$ 3,279,266.68
General and Administrative Expenses	1,415,223.16
Total Expenses	<u>\$ 4,694,489.84</u>
Net Profit	<u>\$ 5,559,308.43</u>
Other Income:	
Cash Discounts Taken	\$ 100,638.63
Interest on Notes Receivable, etc.	26,471.81
Other Income	48,959.27
Total Other Income	<u>\$ 176,069.71</u>
Gross Income	<u>\$ 5,735,378.14</u>
Deductions from Income:	
Interest on Funded Debt	\$ 1,218,551.67
Interest on Notes and Bank Loans	112,861.04
Federal Taxes	536,537.89
Amortization of Bond Discount	181,037.38
Total Deductions from Income	<u>\$ 2,048,987.98</u>
Net Income	3,686,390.16
Dividends Paid	907,959.11
Balance	<u>\$ 2,778,431.05</u>
Add:	
Profit and Loss Credits	4,395.77
Total	<u>\$ 2,782,826.82</u>
Deduct:	
Profit and Loss Debits:	
Cuban Losses--Cyclone Damage, Colonos Reserve, etc.	\$ 1,231,579.23
Loss on Property Dismantled or Sold	125,550.61
Adjustment of Taxes, etc., Prior Fiscal Periods, etc.	100,269.27
Total Profit and Loss Debits	<u>\$ 1,457,399.11</u>
Surplus for the Period	\$ 1,325,427.71
Surplus Beginning of Period	19,805,529.22
Surplus End of Period	<u><u>\$21,130,956.93</u></u>

MAY 27-32 OTIS HG

HERSHEY CHOCOLATE COMPANY

COMPARATIVE BALANCE SHEET—DECEMBER 31, 1926

ASSETS

	December 31, 1926	December 31, 1925	Increase Decrease
Fixed Assets:			
Real Estate—Land and Buildings	\$ 9,532,206.71	\$ 9,074,123.03	\$ 458,083.68
Machinery, Equipment and Fixtures	7,663,985.73	6,875,730.24	788,255.49
Total Fixed Assets	\$17,196,192.44	\$15,949,853.27	\$ 1,246,339.17
Investments, Securities and Intercompany Accounts	\$46,039,159.32	\$44,825,554.87	\$ 1,213,604.45
Miscellaneous Investments	\$ 1,397,953.05	\$ 1,388,776.18	\$ 9,176.87
Treasury Bonds held for Sinking Fund Requirements		\$ 788,500.00	\$ 788,500.00
Current Assets:			
Cash	\$ 349,250.19	\$ 1,755,637.03	\$ 1,406,386.84
Accounts Receivable (Net)	2,488,081.62	1,154,960.50	1,333,121.12
Merchandise Inventories	4,805,246.36	5,148,731.51	343,485.15
Prepayments a/c Purchases	25,593.95	36,031.91	10,437.96
Total Current Assets	\$ 7,668,172.12	\$ 8,095,360.95	\$ 427,188.83
Deferred Charges	\$ 1,087,255.36	\$ 1,310,246.10	\$ 222,990.74
Good Will, Trade Marks, etc	\$ 336,454.30	\$ 336,454.30	
TOTAL ASSETS	\$73,725,186.59	\$72,694,745.67	\$ 1,030,440.92

LIABILITIES

Capital Stock:			
Preferred	\$ 1,974,200.00	\$ 1,974,200.00	
Common	15,000,000.00	15,000,000.00	
Total Capital Stock	\$16,974,200.00	\$16,974,200.00	
First Mortgage and Coll. Trust Sinking Fund 5½% Gold Bonds ...	\$18,001,500.00	\$19,334,000.00	\$ 1,332,500.00
Serial 5% Gold Notes	\$ 3,000,000.00	\$ 4,000,000.00	\$ 1,000,000.00
Current Liabilities:			
Notes Payable		\$ 54,872.73	\$ 54,872.73
Accounts Payable	\$ 1,159,708.68	\$ 773,870.43	385,838.25
Accrued Taxes	710,153.63	612,235.13	97,918.50
Accrued Income and Excess Profits Taxes	536,537.89	292,766.94	243,770.95
Accrued Wages, Interest, etc	91,820.96	8,333.33	83,487.63
Total Current Liabilities	\$ 2,498,221.16	\$ 1,742,078.56	\$ 756,142.60
Intercompany Accounts—Credits	\$ 549,635.72	\$ 1,495,007.26	\$ 945,371.54
Reserve for Depreciation	\$ 6,321,091.92	\$ 5,694,226.92	\$ 626,865.00
Surplus:			
Balance Beginning of Period	\$23,455,232.93	\$21,606,098.97	
Profit for Year	3,651,372.87	\$ 3,659,884.07	
Income from Subsidiaries	452,296.28		
Gross Total	\$27,558,902.08	\$25,265,983.04	
Dividends Paid	907,959.11	153,274.45	
Balance	\$26,650,942.97	\$25,112,708.59	
Deduct:			
Expenses a/c Refinancing		\$ 1,104,517.96	
Additional Assessments and Accruals of U. S. Income and Penna. State Taxes, etc.	\$ 54,760.53	21,210.49	
Construction of Schools	186,716.07	484,322.78	
Loss on Property Dismantled and Sold	28,928.58	47,424.43	
Total Deductions	\$ 270,405.18	\$ 1,657,475.66	
Surplus End of Period	\$26,380,537.79	\$23,455,232.93	\$ 2,925,304.86
TOTAL LIABILITIES	\$73,725,186.59	\$72,694,745.67	\$ 1,030,440.92